



INDIAN PHOSPHATE LIMITED

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Factory : Plot 5056, Village Umarda, Distt. Udaipur - 313 015 (Raj.) CIN : U24142RJ1998PLC015271

Date:- 01st January 2021

Retirement Policy

Purpose:

The main purpose of this retirement policy is to state company's plan and position regarding staff planning up to certain age to ensure maximum productivity from each employee as well as to provide benefits to all employees after taking off from their regular work. The policy establishes guideline & procedures for retirement planning, benefits & other relevant aspects related to retirement of the employees of the company.

Scope:

This policy is applicable to all permanent employees working in Indian Phosphate Ltd and who attains the age of 58 years. The age shall be calculated on basis of age mentioned in AADHAR Card which is must for all employees.

Entitlement of Benefits upon Retirement:

All permanent employees shall avail regular benefits of Provident Fund (If applicable), Gratuity (If applicable) which is given when employee complete successful five years of their service in the same organization, leave encashment however no objection certificate from management is essential to avail the benefits.

Notice of Retirement:

Payroll / HR / Personal Department shall inform in writing to the employees about the date of retirement minimum 15 days before the due date of retirement.

Official Settlement

Upon completion of the duration, the company and the employee concerned will complete all necessary documentation for final settlement within next 30 days of the retirement including NOC from management.

For INDIAN PHOSPHATE LIMITED


DIRECTOR

